

LIVINGSRING CHAPEL TRUST

Charity Registration No: **1097653**

REPORTS & ACCOUNTS

For The Year Ending 31 March 2024

FANLA & CO
Accountants & Consultants

LIVINGSRING CHAPEL TRUST

CORPORATE INFORMATION

TRUSTEES:

Ms Olayinka OGUNWALE - Chair
Ms Olayinka OYENEYIN - Secretary
Rev Franklin OKUNOWO

INDEPENDENT EXAMINERS:

FANLA & CO
(Accountants & Consultants)
Unit 10, Warwick House
Overton Road
London, SW9 7JP

REGISTERED OFFICE:

205 Shepherds Lane
Dartford
Kent
DA1 2PS

REGISTERED CHARITY NO:

1097653

REPORT AND ACCOUNTS:

31 Mar. 2024

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INDEPENDENT EXAMINERS' REPORT
To The Trustees of
LIVING SPRING CHAPEL TRUST

On the Accounts for the year ended 31 March, 2024 Set out on the attached sheets.

Respective Responsibilities of Trustees and Examiner

As trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

fanla&co

Date:

27/01/2025

FANLA & CO

UNIT 10, WARWICK HOUSE
OVERTON ROAD
LONDON SW9 7JP

LIVING SPRING CHAPEL TRUST
TRUSTEES REPORT

The Trustees present with pleasure their Annual Report together with the financial statements of the Charity for the year ended 31 March 2024.

Constitution, objective of the charity, principal activities and organisation of our work

The charity is constituted under a trust deed 20th August 2002 and registered as a charity on 22nd May 2003 under number 1097653.

The objective of the charity as set out in the Declaration of the trust are:

(a) The advancement of the Christian faith.

The ministry was involved in Christian outreach programmes designed to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

Development, activities and achievement in the year

The Trustees are pleased to report that the Church continued to be successful spiritually ministering to many people. Many Christian and non- Christian attended our meetings and many re-dedicated their lives to our Lord and Saviour, Jesus Christ.

Organisation

The Charity is governed by a Board of Trustees who are elected to serve and run its affairs. Annually, the Board reviews the range of skills it has available and uses its power of co-option to ensure that gaps are filled.

Committee Members' Responsibility In The Preparation Of Financial Statements

Charity Legislation requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of the Trust as at the end of the financial year and the income and expenditure of the Trust for the year ended on that date. In preparing those financial statements, suitable accounting policies have been used, framed, to the best of the Committee's knowledge and belief, by reference to reasonable and prudent judgements and applied consistently. Applicable accounting standards have been followed. The Committee is also required to indicate where the financial statement are prepared other than on the basis that Charity is a going concern.

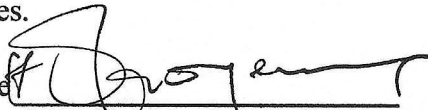
The Committee is responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Trust's transactions and assets and liabilities and for maintaining a satisfactory system of control over the Trust's books of accounts and transactions. The Committee is also responsible for ensuring that arrangements are made to safeguard the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

Signature

Name

Date:


Ms. Olayinka Oyéneyin- Secretary
29/1/2025

LIVINGSRING CHAPEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2024

2024 2023

(all unrestricted funds)

	notes	£	£
Incoming Resources	2		
Tithes, Donations, Contributions, Thanksgiving		28,089	25,649
HM Charities		-	11,113
Total incoming resources	(a)	28,089	36,762
Resources Expended			
Cost of Generating Funds			
<i>Administration</i>			
Wages & Salaries		-	-
Pastoral, Evangelism & Missions		1,830	1,585
Honorary & Gifts		350	333
Charitable Expenditure			
Donations, Gifts & Subscriptions		-	-
Rent & Rates		15,590	14,145
Costs of activities for charitable objectives			
Teaching/Musical/Materials/Training Expenses		7,791	5,200
Volunteers Expenses		-	-
Motor Running/Travelling		3,249	1,679
Support Costs			
Repairs & Maintenance		-	-
Light, Heat & Water		-	-
Telephone, Zoom & Internet		1,261	773
Printing, Postage & Stationery		961	402
Advertisement & Publicity		556	640
Insurance		-	-
Internet and Web Cost		-	-
Fees/Secretarial Expenses		-	-
Legal/Professional Fees		600	1,334
Sundries		-	-
Management & Administration			
Bank Interest & Charges		-	-
Annual Report/Accounts/Independent Examiner's Fee		500	500
Depreciation		359	116
Total Resources Expended	(b)	33,047	26,707
NET MOVEMENT IN FUNDS	(a-b)	(4,958)	10,055
Balance b/f at 1 Apr. 2023		51,500	41,445
Balance c/f at 31st Mar. 2024		46,542	51,500

LIVINGSRING CHAPEL TRUST

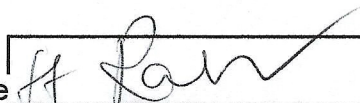
BALANCE SHEET

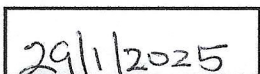
as at 31 March 2024

	notes	2024	2023
Fixed Assets		£	£
Tangible Assets	3	2,516	2,875
Investments		-	-
Total Fixed Assets		2,516	2,875
Current Assets			
Debtors & Prepayments		-	-
Cash in Hand & at Bank		44,526	49,126
Total Current Assets		44,526	49,126
Current Liabilities			
Creditors & Accrued Expenses	5	500	500
Total Current Liabilities		500	500
Net Current Assets/(Liabilities)		44,026	48,626
Total Net Assets		46,543	51,500
REPRESENTED BY			
ACCUMULATED FUND			
Opening Balance		51,500	41,445
Net Incoming/(Outgoing) Resources for the year		-4,958	10,055
Closing Balance		46,542	51,500

Signature

Name


Ms Olayinka OGUNWALE
Chairperson- Board of Trustees


Date of Approval

LIVINGSRING CHAPEL TRUST

NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2024

1.0 ACCOUNTING POLICIES

1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention.

1.2 Fixed Assets

Fixed Assets are stated at cost.

1.3 Depreciation

Depreciation is provided on the straight line basis to write off fixed assets over their expected useful lives as follows:

Equipment and Instruments	12% p.a
Motor Vehicle	14% p.a

2 INCOME

Income consists of Tithes, Donations, Thanksgiving, Members Contributions and other income during the year.

3 TANGIBLE FIXED ASSETS

Tangible fixed assets are made up of the following:

	Equipmer & Instrume	Motor Vehicle	Total
COST	£	£	£
At 1 April 2023	2,991	-	2,991
Additions/(disposals) during the period	-	-	-
At 31 March 2024	<u>2,991</u>	<u>-</u>	<u>2,991</u>
 DEPRECIATION			
At 1 April 2023	116	-	116
Charge for the period	359	-	359
At 31 March 2024	<u>475</u>	<u>-</u>	<u>475</u>
 NET BOOK VALUE			
At 31 March 2024	<u>2,516</u>	<u>-</u>	<u>2,516</u>
At 31 March 2023	<u>2,875</u>	<u>-</u>	<u>2,875</u>

LIVINGSRING CHAPEL TRUST

NOTES TO THE ACCOUNTS

For the Year Ended 31 March 2024

	2024	2023
4.Surplus /(deficit) for the year	(4,958)	10,055
	£	£

This is stated after charging:

Depreciation of Tangible fixed Assets	359	116
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5. Creditors

Amounts falling due within one year:

Creditors & Accruals

PAYE Tax & National Insurance

Accruals

500	500
500	500

6. Tithes, Contributions & Other Income

Tithes, Contributions etc

HM Charities

Unrestricted	Restricted	Total	Total
Funds	Funds	2024	2023
£	£	£	£
28,089	-	28,089	25,649
-	-	-	11,113
28,089	-	28,089	36,762